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THE FIRST NATIONAL BANK

OF CHICAGO HEIGHTS

CHICAGO HEIGHTS, ILL.

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I. D. RUGE, ASST. CASHIER
F. W. LANDSEA, ASST. CASHIER

November
Twelfth
1927

Lillian C. West, President,
Gulf Coast Developing Company,
Panama City, Florida.

Dear Madam:

In relation to the escrow deposit referred to in your letters of August 17th and October 1st, we beg to advise you that we have finally succeeded in getting Mr. Mulhollan's signature to this agreement together with the deposit of one hundred shares of capital stock of the Gulf Coast Developing Company. We are enclosing herewith an executed copy of this agreement. Before we consent, however, to placing this matter in trust escrow, we must be satisfied as to payment of trustee's fees covering the escrow. Mr. Mulhollan tells us that he expects you to pay the escrow fee which will amount to five dollars (\$5.00). You will, therefore, kindly remit to us this fee whereupon we shall establish the escrow as according to the terms of the agreement.

Very truly yours,

Vice President & Trust Officer.
ERD, JR: VC

THIS AGREEMENT, made and entered into this _____ day of _____, A. D. 1927, by and between D. Mulholland, of Chicago Heights, County of _____, State of Illinois, party of the first part, and Lillian C. West, of Panama City, County of Bay, State of Florida, party of the second part:

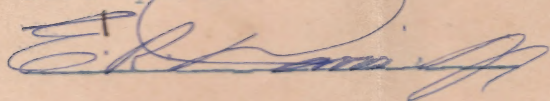
WITNESSETH: That the party of the first part, for and in consideration of the sum of One Dollar (\$1.00) to him in hand paid by the party of the second part, the receipt whereof is hereby acknowledged, and of the covenants and agreements hereinafter mentioned, by the party of the second part to be kept and performed, hereby agrees to sell, and the party of the second part agrees to buy One Hundred (100) shares of the capital stock of the GULF COAST DEVELOPMENT COMPANY, a corporation, for the sum of Three Dollars (\$3.00) per share, amounting to Three Hundred Dollars (\$300.00).

It is further covenanted and agreed that the party of the second part shall pay the above mentioned amount on or before two years from the date of this agreement, with interest at the rate of six per cent (6%) per annum from date of this agreement, interest payable semi-annually for the account of D. Mulholland, at The First National Bank of Chicago Heights, of Chicago Heights, Illinois.

It is further covenanted and agreed that the above mentioned shares of stock shall be deposited in The First National Bank of Chicago Heights, Chicago Heights, Illinois, to be held in escrow, and to be delivered to the party of the second part when paid for as herein provided; and in the event of the failure of the party of the second part to complete the payments as herein provided, this agreement is to become null and void, and the said shares of stock are to be delivered to the party of the first part.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals the day and year first above mentioned.

Witness as to party of the first part:



Witness as to party of the second part:

Sarah A. Greene.

D. Mulholland (SEAL)

Lillian C West. (SEAL)

After 5 days, return to
THE FIRST NATIONAL BANK,
Box 27,
CHICAGO HEIGHTS, ILL.



Lillian C. West, President,
Gulf Coast Developing Company,
Panama City, Florida.